

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 50**

January 22, 2013

**SUMMARY OF BILL:** Increases, from 30 to 35, the minimum number of hours per week that a bona fide executive officer must work in order for an obligation issued to such officer to be considered a promissory note and not an investment certificate.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumption:

- Any regulatory or fiscal impact on the Department of Financial Institutions resulting from the provisions of this bill will be not significant and can be accommodated within existing resources of the Department.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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